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ATTORNEYS FOR WELLS FARGO EQUIPMENT FINANCE, INC.

UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK

----- X
WELLS FARGO EQUIPMENT FINANCE, INC.,

Index No:

Plaintiff,

against

JOSEPH COHEN AND EDWARD COHEN,

Defendants
----- X

**COMPLAINT TO
ENFORCE
CONTINUING
GUARANTIES**

INTRODUCTION

Through these proceedings, the Plaintiff, Wells Fargo Equipment Finance, Inc. seeks to enforce the terms of Unconditional Guaranty Agreements executed by the Defendants, Joseph Cohen and Edward Cohen, respectively. The Defendants' personal liability arises from the breach of the Master Loan and Security Agreements executed by the limited liability company entity which the Defendants own and control, Snow Joe, LLC, a New York limited liability company.

JURISDICTION AND VENUE

1. This Court has jurisdiction and venue over the Defendants and this dispute pursuant to 28 U.S.C. § 1332(a)(1) and 28 U.S.C. § 1391(b)(3) because the amount in controversy exceeds \$75,000 exclusive of interest and costs and the parties are citizens of

different states, and the Defendants' LLC and Manager are within the jurisdiction of the State of New York and therefore, are subject to the personal jurisdiction of this Court

PARTIES

2. The Plaintiff, Wells Fargo Equipment Finance, Inc. ("WFEF") is a Minnesota corporation with a usual place of business located at 600 South 4th Street, Minneapolis, Minnesota 55415.

3. The Defendant, Joseph Cohen is an individual with a usual place of residence located at 71 Laight Street, Apartment 5B, New York, New York 10013-2094.

4. The Defendant, Edward Cohen is an individual with a usual place of residence located at 159 W Palmer Avenue W, Long Branch, New Jersey, 07764-1246 (Joseph Cohen and Edward Cohen are hereinafter collectively referred to as the "Defendants")

BACKGROUND

5. On or about April 17, 2018, Snow Joe, LLC, a New York limited liability company ("Snow Joe"), executed and delivered to WFEF a Master Loan and Security Agreement ("Master Loan"). A true and accurate copy of the Master Loan is annexed hereto and incorporated herein by reference as Exhibit 1.

6. On or about April 17, 2018, in connection with the execution and delivery of the Master Loan and Security Agreement, Joseph Cohen executed and delivered to WFEF a Continuing Guaranty whereby he unconditionally guarantied the full and prompt payment and performance of all obligations of Snow Joe to WFEF (the "Joseph Cohen Guaranty"). A true and accurate copy of the Joseph Cohen Guaranty is annexed hereto and incorporated herein by reference as Exhibit 2.

7. On or about April 17, 2018, in connection with the execution and delivery of the Master Loan and Security Agreement, Edward Cohen executed and delivered to WFEF a Continuing Guaranty whereby he unconditionally guarantied the full and prompt payment and performance of all obligations of Snow Joe to WFEF (the “Edward Cohen Guaranty”). A true and accurate copy of the Edward Cohen Guaranty is annexed hereto and incorporated herein by reference as Exhibit 3.

8. Snow Joe subsequently defaulted under the terms of the Master Loan and Security Agreement entered into with WFEF by, *inter alia*, by failing to make all payments as and when due.

9. On January 8, 2024, demand was made upon the Defendants for the immediate payment of all amounts due and owing under their respective Continuing Guaranties. True and accurate copies of the Demand Letters presented to the Defendants are collectively annexed hereto and incorporated herein by reference as Exhibit 4.

10. Despite WFEF’s demand, the Defendants have collectively failed, neglected and/or refused to satisfy their obligations to WFEF.

COUNT I
CAUSE OF ACTION
(To Enforce the Joseph Cohen Guaranty)

11. WFEF hereby repeats, re-alleges, and re-avers the allegations contained in Paragraphs 1 through 11 above as if expressly rewritten and set forth herein.

12. Joseph Cohen has defaulted on his obligations to WFEF under the Joseph Cohen Guaranty. WFEF has made demand upon Joseph Cohen for all amounts due and owing under the Joseph Cohen Guaranty.

13. Despite WFEF's demands, Joseph Cohen has failed to satisfy his obligations to WFEF pursuant to the Joseph Cohen Guaranty.

14. As a result, Joseph Cohen owes WFEF the sum of \$4,006,456.63, plus interest, fees and expenses, and attorneys' fees.

COUNT II
CAUSE OF ACTION
(To Enforce the Edward Cohen Guaranty)

15. WFEF hereby repeats, re-alleges, and re-avers the allegations contained in Paragraphs 1 through 15 above as if expressly rewritten and set forth herein.

16. Edward Cohen has defaulted on his obligations to WFEF under the Edward Cohen Guaranty. WFEF has made demand upon Edward Cohen for all amounts due and owing under the Edward Cohen Guaranty.

17. Despite WFEF's demands, Edward Cohen has failed to satisfy his obligations to WFEF pursuant to the Edward Cohen Guaranty.

18. As a result, Edward Cohen owes WFEF the sum of \$4,006,456.63, plus interest, fees and expenses, costs, and attorneys' fees.

PRAYERS FOR RELIEF

WHEREFORE, the Plaintiff, Wells Fargo Equipment Finance, Inc., hereby requests the following relief:

1. That Judgment enter in favor of the Plaintiff, Wells Fargo Equipment Finance, Inc. against the Defendant, Joseph Cohen, in an amount to be determined by this Court;
2. That Judgment enter in favor of the Plaintiff, Wells Fargo Equipment Finance, Inc. against the Defendant, Edward Cohen, in an amount to be determined by this Court; and
3. For such other and further relief as this Honorable Court deems just and proper.

WELLS FARGO EQUIPMENT FINANCE, INC.

By its Attorneys,
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Dated: January 19, 2024

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